

**CONSTRUCTION CORPORATION**

*Hanoi, April 28th, 2025*

Number: 319/VINAINCON-TCKT  
Regarding explanation of profit  
difference

Addressed to: - State Securities Commission.  
- Hanoi Stock Exchange.

Pursuant to Circular 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Vietnam Industrial Construction Corporation explains in the Consolidated Financial Report for the first quarter of 2025 as follows:

**1. Report data**

*Unit: million VND*

Target	Quarter 1/2025	Quarter 1/2024	Difference	% Increase/de crease
Net sales from merchandises and service	48,019	950	47,069	4,955%
Cost of goods sold	45,173	904	44,269	4,897%
Gross profit from merchandises and service	2,846	46	2,800	6,087%
Financial income	5,559	5,230	329	6%
Financial expenses	3,276		3,276	
General and administration expenses	5,028	5,665	-637	-11%
Other profits	6	560	-554	-99%
Net profit after corporate income tax	107	171	-64	-37%

**2. Causes of difference**

Net revenue from sales and services during the The increase in the first quarter of 2025 led to a gross profit increase of 2,800 million VND compared to the same period last year, due to the implementation and settlement of many projects during the period. However, the financial expenses incurred during the

period were 3,276 million VND (no financial expenses occurred in the same period of 2024). Due to the implementation of many projects during the period, many bank loans arose. This is also the main reason for the decrease in profit after tax. Enterprise income in the first quarter of 2025 only reached 107 million VND, a decrease of 64 million VND, equivalent to a decrease of 37 % compared to the first quarter of 2024.

Respectfully report!

**Recipient:**

- As above;
- Save VT, TCKT.

GENERAL DIRECTOR



Do Chi Nguyen

